

# Financial Planning Lesson Plan

**(Note:** This training is an essential component of the transitional skills needed for a targeted audience. The Department of Labor has identified the Consumer Credit Counseling Service to assist us in providing WTAP participants with information that may be helpful in managing their financial affairs. There are various agencies and organizations that offer financial planning training that may be substituted for this module. Workshop material will be provided by Consumer Credit Counseling Service or the training source identified by the host agency. For further information on the Consumer Credit module, please phone 301-590-1010.)

**Time Required:** 1.5 Hours

## **Workshop Objectives:**

This workshop will prepare participants to:

1. Become familiar with developing a budget.
2. Understand how to balance income with debt payments.
3. Become aware of the pitfalls associated with mismanagement of finances.
4. Establish linkages with counseling services that may be helpful in managing financial planning.

## **Resources Needed:**

### **Materials:**

(to be provided by Consumer Credit Counseling or other appropriate training source)

### **Equipment:**

Overhead projector  
Overhead transparencies  
Flip chart  
Markers  
Name tents

## **I. Welcome and Introductions**

- A. Presenter(s)  
*Introduce yourself, giving details about your current position and any past experience that relates to this workshop. Welcome the participants to the workshop.*
- B. Participants  
*Ask participants to introduce themselves, stating their name, what they do and their expectations for the workshop. Record expectations on flip chart.*

## **II. Workshop Objectives**

- A. Display objectives on flip chart or overhead.  
*Review workshop objectives and address how they relate to the expectations expressed by the participants. If they expressed any expectations that **DO NOT** relate to the objectives, try to address how those expectations might be fulfilled.*

## **III. Overview of Financial Planning.** *Participants receive a mini-lecture on various principles of financial planning. The following topics are addressed:*

- A. *Budgeting*
  - 1. *Values*
  - 2. *Goals*
  - 3. *Communication*
  - 4. *Record Keeping*
  - 5. *Figure income*
  - 6. *Expenses*
    - 1) *flexible*
    - 2) *fixed*
  - 7. *Debt ratio*
- B. *Credit*
  - 1. *Advantages*
  - 2. *Disadvantages*
  - 3. *Comparing credit*
  - 4. *Qualifying for credit*
  - 5. *Cost of credit*
  - 6. *Handling credit crisis*

## **IV. Questions and Answers**

- A. Ask the group the following questions and encourage discussion.  
OR
- A. Ask if there are any questions and encourage the group to answer/discuss.